



H&M COFI

HURON SHORE AND MANITOULIN ISLAND COMMUNITY OWNED FIBRE INFRASTRUCTURE

Re: Project Update, December 2021:

As you know, on August 6, 2021, our project was announced by the federal Universal Broadband Fund (UBF) and the Ontario Internet Connectivity (ICON) program. Shortly after the announcement, the federal election was called, and progress was put on hold during this period. Since the election, we have been working on the project with both levels of government and are finalizing contract requirements with funding agencies. We expect this to close by March 2022.

With construction slated to start in Spring 2022, we would like to clarify a few key details:

- The project will provide Fibre to the Home (FTTH) high-speed internet to all underserved homes, businesses, and institutions in the region. The underserved areas are determined by the government agencies overseeing the project.
- The project will bring economic opportunity to the region through broadband connectivity.
- Internet services will be provided not by H&M COFI but through multiple Internet Service Providers (ISP), operating on the H&M COFI network, offering competitive rates for all customers.

We would also like to take a moment to clarify that our Community Investment Model is **entirely optional**. Communities and interested individuals can invest in the project, but investing is **NOT A REQUIREMENT** to receiving access to the broadband network. We are working with ROCK Networks, an end-to-end communications systems integrator, and Tapestry Community Capital (TCC), a non-profit providing a full-service solution to unlocking impact investments, to move the project forward. With guidance from TCC, we will be discussing the investment opportunities with communities and individuals in the coming months. Again, we would like to emphasize that investing is not a requirement to receive access to the network but simply an opportunity for communities to hold an equity stake or community bonds in the project if they choose.

We are very excited by the transformational benefits that this project will bring to our region and look forward to working with all of you to move it forward. For more information, please feel free to visit the H&M COFI website at www.hmcofi.ca or contact us at info@hmcofi.com.

Regards,

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